

11 KAR 17:010. Definitions for 11 KAR Chapter 17.

RELATES TO: KRS 164A.700-164A.709

STATUTORY AUTHORITY: KRS 164A.704(1)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.704(1) requires the board to promulgate administrative regulations to implement KRS 164A.700 to 164A.709. This administrative regulation establishes the definitions for 11 KAR Chapter 17.

Section 1. Definitions. (1) "Application period" means the period during which applications for a prepaid tuition contract shall be received by the office.

(2) "Board" means the Board of Directors of the Commonwealth Postsecondary Education Prepaid Tuition Trust Fund.

(3) "Eligible educational institution" is defined by KRS 164A.700(3).

(4) "Full-time enrollment" means, for purposes of determining the payout value of a prepaid tuition account, sixteen (16) semester hours or the equivalent under a trimester or quarter system at an eligible educational institution.

(5) "Fund" is defined by KRS 164A.700(4).

(6) "KAPT" or "Kentucky's Affordable Prepaid Tuition Plan" means the name by which the Commonwealth Postsecondary Education Prepaid Tuition Trust Fund shall be marketed and promoted, in accordance with KRS 164A.700(4) and 164A.704(9).

(7) "Mandatory fees" means, for purposes of determining the value of a prepaid tuition account, fees required as a condition of enrollment incurred by all students at an eligible educational institution.

(8) "Office" means the Tuition Account Program Office in the Kentucky Higher Education Assistance Authority that is responsible for administering the prepaid tuition accounts.

(9) "Prepaid tuition" is defined by KRS 164A.700(6).

(10) "Prepaid tuition account" is defined by KRS 164A.700(9).

(11) "Prepaid tuition contract" is defined by KRS 164A.700(10).

(12) "Projected enrollment date" means the estimated date that the qualified beneficiary shall be enrolled and attend an eligible educational institution.

(13) "Purchaser" is defined by KRS 164A.700(13).

(14) "Qualified beneficiary" is defined by KRS 164A.700(14).

(15) "Qualified postsecondary education expenses" is defined by KRS 164A.700(16).

(16) "Tuition" is defined by KRS 164A.700(15).

(17) "Value of a prepaid tuition account" is defined by KRS 164A.700(18). (30 Ky.R. 757; 1193; eff. 12-1-2003; 31 Ky.R. 377; 698; eff. 11-5-2004; Crt eff. 9-28-2018.)